Amendments to the Claims:

1-56. (Canceled)

57.   (Currently   Amended) ~~In   combination,   a   computerized   system
implementing a~~ A computer-implemented method of reducing risk in a payment-based
transaction wherein payment is made from an account holder to a ~~Counterparty~~
counterparty using a payment bank system operated by a payment bank, ~~said~~ the
method comprising the steps of:

electrically receiving at least one user-supplied risk parameter associated with
the ~~Counterparty~~ counterparty;

electrically receiving a first instruction authorizing payment from the account
holder to the ~~Counterparty~~ counterparty;

electrically storing the first instruction in a payment queue; and

during processing of the payment-based transaction, electrically performing a risk
filter routine that determines whether to selectively reject payment authorized by the first
instruction based upon ~~said~~ the at least one user-supplied risk parameter associated
with the ~~Counterparty~~ counterparty;

wherein ~~said~~ the at least one user-supplied risk parameter comprises a clean
payment limit.

58.   (Currently Amended) The ~~combination~~ computer-implemented method of
claim 57, wherein ~~said~~ the at least one user-supplied risk parameter is associated with
each payment-based transaction wherein payment is made from the account holder to
the ~~Counterparty~~ counterparty.

59.   (Currently   Amended) ~~In   combination,   a   computerized   system
implementing a~~ A computer-implemented method of reducing risk in a payment-based
transaction wherein payment is made from an account holder to a ~~Counterparty~~

counterparty using a payment bank system operated by a payment bank, ~~said~~ the method comprising the steps of:

electrically receiving at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

electrically receiving a first instruction authorizing payment from the account holder to the ~~Counterparty~~ counterparty;

electrically storing the first instruction in a payment queue; and

during processing of the payment-based transaction, electrically performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon ~~said~~ the at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

wherein ~~said~~ the at least one user-supplied risk parameter is associated with each payment-based transaction;

wherein payment is made from the account holder to the ~~Counterparty~~ counterparty; and

wherein ~~said~~ the at least one user-supplied risk parameter is selected from the group consisting of:

(i)   currency associated with each payment-based transaction,

(ii)   payment type associated with each payment-based transaction, and

(iii)   a ~~Clean Payment Limit~~ clean payment limit associated with each payment-based transaction.

60.   (Currently Amended) The ~~combination~~ computer-implemented method of claim 59, wherein ~~said~~ the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder ~~and a~~ or a second identifier that identifies the ~~Counterparty~~ counterparty on the payment transaction.

61.   (Currently Amended) The ~~combination~~ computer-implemented method of claim 60, wherein the account holder comprises a user with a pre-existing account relationship with the payment bank.

62.   (Currently Amended) The ~~combination~~ computer-implemented method of claim 61, wherein the account holder further comprises a third party, and wherein the user is acting on behalf of the third party.

63.   (Currently Amended) The ~~combination~~ computer-implemented method of claim 62, wherein ~~said~~ the third party executes a third party host application that generates ~~said~~ the at least one user-supplied risk parameter and communicates ~~said~~ the at least one user-supplied risk parameter and associated information to a user system, which forwards ~~said at least one user-supplied~~ the associated information to the risk filter routine.

64.   (Currently Amended) The ~~combination~~ computer-implemented method of claim 63, wherein only the user system can forward ~~said~~ the at least one user-supplied risk parameter communicated by the third party host application to the risk filter routine.

65.   (Currently Amended) The ~~combination~~ computer-implemented method of claim 60, wherein the first and second identifiers are ~~Bank Identifier Codes~~ bank identifier codes or an aggregation of such codes.

66.   (Currently Amended) The ~~combination~~ computer-implemented method of claim 60, wherein the ~~Counterparty~~ counterparty comprises a beneficiary of the payment-based transaction.

67.   (Currently Amended) A system for reducing risk in payment-based transactions comprising:

a payment bank subsystem, operated by a payment bank, ~~that processes~~ configured to process a payment-based transaction ~~wherein~~ whereby payment is made from an account holder to a ~~Counterparty~~ counterparty, wherein the payment bank subsystem includes a queue ~~storing~~ configured to store a first instruction authorizing payment from the account holder to the ~~Counterparty~~ counterparty during processing of ~~the~~ transaction~~s~~: and

a module, integrated with the payment bank subsystem, ~~that stores~~ configured to store at least one user-supplied risk parameter associated with the account holder, and ~~which~~ includes a risk filter routine ~~that operates~~ configured to operate during the processing of ~~the~~ transaction~~s~~ to determine whether to selectively reject payment authorized by the first instruction ~~stored in the queue~~ based upon ~~said~~ the at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

wherein ~~said~~ the at least one user-supplied risk parameter comprises a clean payment limit.

68.   (Currently Amended) The system of claim 67, wherein ~~said~~ the at least one user-supplied risk parameter is associated with each payment-based transaction ~~wherein~~ whereby payment is made from the account holder to a ~~Counterparty~~ counterparty.

69.   (Currently Amended) A system for reducing risk in payment-based transactions comprising:

a payment bank subsystem, operated by a payment bank, ~~that processes~~ configured to process a payment-based transaction ~~wherein~~ whereby payment is made from an account holder to a ~~Counterparty~~ counterparty, wherein the payment bank subsystem includes a queue ~~storing~~ configured to store a first instruction authorizing

payment from the account holder to the ~~Counterparty~~ counterparty during processing of ~~the~~ transactions; and

a module, integrated with the payment bank subsystem, ~~that stores~~ configured to store at least one user-supplied risk parameter associated with the account holder, and which includes a risk filter routine ~~that operates~~ configured to operate during the processing of ~~the~~ transactions to determine whether to selectively reject payment authorized by the first instruction ~~stored in the queue~~ based upon ~~said~~ the at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

wherein ~~said~~ the at least one user-supplied risk parameter is selected from the group consisting of:

        (i)   currency associated with each payment-based transaction,

        (ii)   payment type associated with each payment-based transaction, and

        (iii)   a ~~Clean Payment Limit~~ clean payment limit associated with each payment-based ~~transaction;~~ transaction.

70.   (Currently Amended) The system of claim 69, wherein ~~said~~ the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder ~~and~~ or a second identifier that identifies the ~~Counterparty~~ counterparty as payment beneficiary or ~~an~~ intermediary ~~on~~ to the payment-based transaction.

71.   (Previously Presented) The system of claim 69, wherein the account holder comprises a user with a pre-existing account relationship with the payment bank.

72.   (Currently Amended) The system of claim 71, wherein the system includes a user subsystem ~~executing~~ configured to execute a user host application ~~that generates said~~ to generate the at least one user-supplied risk parameter on a user subsystem and ~~communicates said~~ to communicate the at least one user-supplied risk parameter to the ~~module for use in the~~ risk filter routine of the module.

73.   (Currently Amended) The system of claim 72, wherein the user subsystem ~~generates~~ is configured to generate user-supplied updates to ~~said~~ the at least one user-supplied risk parameter and ~~communicates~~ to communicate the user-supplied updates to the ~~module for use in the~~ risk filter routine of the module.

74.   (Currently Amended) The system of ~~claim 71~~ claim 75, wherein the account holder further comprises a third party, and wherein the user subsystem is configured to act ~~is acting~~ on behalf of the third party.

75.   (Currently Amended) The system of claim 74, further comprising a third party host application ~~that enables~~ configured to enable the third party to generate ~~said~~ the at least one user-supplied risk parameter and to communicate ~~said~~ the at least one user-supplied risk parameter and associated information to a user subsystem, which ~~forwards said~~ is configured to forward the ~~at least one user-supplied~~ associated information to the ~~module for use in the~~ risk filter routine of the module.

76.   (Currently Amended) The system of claim 75, wherein the third party host application ~~enables~~ is further configured to enable the third party to generate updates to ~~said~~ the at least one user-supplied risk parameter and to communicate the updates and associated information to a user subsystem, which ~~forwards~~ is configured to forward the updates and associated information to the ~~module for use in the~~ risk filter routine of the module.

77.   (Currently Amended) The system of claim 75, wherein only the user subsystem can forward ~~said~~ the at least one user-supplied risk parameter communicated by the third party host application to the ~~module for use in the~~ risk filter routine of the module.

78. (Currently Amended) The system of any of claims ~~71 to 77~~ 72 to 77, wherein the user subsystem is configured to communicate the at least one user-supplied risk parameter and updates thereto ~~are communicated from the user subsystem~~ to a central server, which ~~stores~~ is configured to store ~~said~~ the at least one user-supplied risk parameter and updates thereto in a data server and ~~forwards~~ to forward ~~said~~ the ~~at least one~~ user-supplied risk parameter and updates thereto to the ~~module for use in the~~ risk filter routine of the module.

79. (Currently Amended) The system of claim 70, wherein the first and second identifiers are ~~Bank Identifier Codes~~ bank identifier codes.

80. (Currently Amended) The system of claim 70, wherein the ~~Counterparty~~ counterparty comprises a payment beneficiary of the payment-based transaction.

81. (New) A processor-readable storage medium storing processor-readable instructions, which when executed, cause a first device to perform a plurality of operations, including:

receiving at least one user-supplied risk parameter associated with a counterparty;

receiving a first instruction authorizing payment from an account holder to the counterparty;

storing the first instruction in a payment queue; and

during processing of the payment-based transaction, performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty,

and wherein the at least one user-supplied risk parameter is associated with each payment-based transaction,

and wherein payment is made from the account holder to the counterparty,

and wherein the at least one user-supplied risk parameter is selected from the group consisting of:

        (i)   currency associated with each payment-based transaction,

        (ii)   payment type associated with each payment-based transaction, and

        (iii)   a clean payment limit associated with each payment-based transaction.

82.   (New) The processor-readable storage medium of claim 81, wherein the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder or a second identifier that identifies the counterparty.

83.   (New) An apparatus for reducing risk in payment-based transactions comprising:

in a server operated by a bank:

a payment bank subsystem configured to process a payment-based transaction whereby payment is made from an account holder to a counterparty, wherein the payment bank subsystem includes:

a queue configured to store a first instruction authorizing payment from the account holder to the counterparty during processing of transactions; and

a module configured to store at least one user-supplied risk parameter associated with the account holder and which includes a risk filter routine configured to operate during the processing of transactions to determine whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty, wherein the at least one user-supplied risk parameter is selected from the group consisting of:

        (i)   currency associated with each payment-based transaction,

          (ii)   payment type associated with each payment-based transaction, and

          (iii)   a clean payment limit associated with each payment-based transaction.

    84.   (New) The apparatus of claim 83, wherein the at least one user-supplied risk parameter is the clean payment limit.